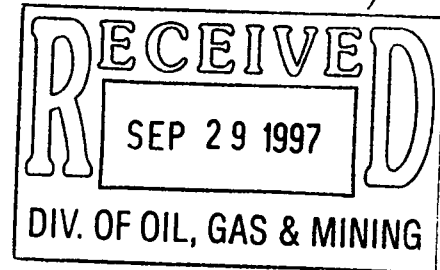


HOLNAM INC.
6211 Ann Arbor Road
P.O. Box 122
Dundee, MI 48131
Phone: 313-529-2411



HOLNAM

May 29, 1997

Utah Department of Natural Resources
1594 West North Temple, Suite 1210
Box 145801
Salt Lake City, UT 84114-5801

Attn: Joelle Burns

RE: Holnam Inc.
United Pacific Insurance Company Bond _____ & _____

Dear Ms. Burns:

Attached please find the above referenced bonds that replace our original bonds mailed on May 29, 1997. These new bonds include your new contract and dollars valued to year 2002.

As soon as possible, please return our original bonds we mailed in May to:

Johnson & Higgins
600 Renaissance Center
Suite 2100
Detroit, MI 48243

ATTN: Virginia Townsend

If you have any questions, Virginia's number is 313-393-6866 or you may reach myself at 313-529-4224.

Sincerely,

A handwritten signature in cursive script that reads "Susan L. Valentine".

Susan L. Valentine
Treasury Department